and the currency. Inflation or contraction, " greenbacks " or specie resumption, were the problems with which Congress was called upon to struggle; and throwing himself with ardor into the long and complex discussion of these subjects, Mr. Schurz added new laurels to those already won for cogent doctrine and effective debate. He was the ardent and uncompromising champion of sound money and the early resumption of specie payments. Other leading exponents of the same ideas, especially John Sherman, chairman of the committee of finance, were greatly embarrassed by the party conditions to which they felt obliged to make much concession. Throughout the West the demand for more " greenbacks[1]" was almost as widespread and importunate among Republicans as among Democrats. Hence the Western Republican Senators felt the situation very keenly and were disposed to take half measures where they actually believed that drastic legislation was needed to put the currency on a sound basis. Three prominent Western Republicans, Morton of Indiana, Logan of Illinois, and Ferry of Michigan, committed themselves definitely to an expansion of the paper currency. Therefore they became Mr, Schurz's chosen antagonists.

In the early months of 1874 the inflationist sentiment was sufficiently strong to carry a bill through both houses providing for an increase of the greenbacks by some forty-four millions of dollars. This bill President Grant,

after much hesitation, vetoed. In the discussion of the bill, which assumed at times a very bitter tone, Schurz did heroic work. On the 14th of January and the 24th of February he made speeches which set forth with marked effectiveness the doctrine as to commercial crises and inconvertible currency that represented the best scientific thought of the day. History and economic theory, marshalled with fullness of knowledge and exactness